

Statement from Suncorp to 7.30. 8 August 2019

Suncorp cannot provide specific details on this matter due to privacy, however we can confirm Suncorp reached a mutually acceptable agreement with Mrs Low in December 2018.

Since the Royal Commission, Suncorp has made changes to our complaints management process, including enhanced reporting to better identify emerging issues and to prevent poor customer outcomes. We have increased delegations to empower our people to resolve customer issues quickly and we have made it easier for customers to engage the Customer Advocate Office who play a key role in providing an independent review of customer complaints and concerns.

Importantly, we have also strengthened our support for customers experiencing vulnerability, including additional training for more than 7,000 of our people. We have implemented dedicated Customers Experiencing Vulnerability teams across both banking and insurance, and Suncorp is also working with various industry bodies to drive a positive change in the community. For example through our engagement with the Office of Public Guardian in Queensland we have been able to highlight the important role banks play in early identification and referral of financial and elder abuse cases. Our support has made a material difference in the number of referrals made to the Guardian Office. Work is also underway with QUT's School of Justice to address the growing numbers of financial scams in Australia.

Our people have a genuine care and commitment to helping our customers, and we remain committed to implementing all the Royal Commission recommendations and are always looking for ways to improve and strengthen our support customers.